



NEWS RELEASE

ELBION PARTNERS WITH OAKWOOD LABORATORIES FOR SUSTAINED RELEASE NALTREXONE TREATMENT FOR ALCOHOL DEPENDENCE

LEUVEN, BELGIUM/CLEVELAND, OHIO – (January 15, 2008) – elbion NV, a European specialty pharmaceutical company with a focus on neurology and immunology, today announced that it has entered a collaboration agreement with Oakwood Laboratories, L.L.C for manufacturing of its Naltrexone Depot sustained release product for alcohol dependence.

Oakwood Laboratories of Oakwood Village (near Cleveland), Ohio, USA is a privately held company specializing in the development and manufacture of controlled release injectable pharmaceutical formulations.

elbion ´s Naltrexone Depot is designed as a monthly intramuscular injection. elbion believes the formulation has significant advantages over conventional naltrexone products, for which treatment compliance is a major limiting factor. Previous clinical trials with Naltrexone Depot have shown encouraging results with a trend towards greater levels of abstinence for patients receiving treatment compared to those on placebo.

Bernd Kastler, CEO of elbion, commented: “We expect this agreement to expedite the completion of development of this advanced clinical product, which we believe can be a significant value driver for elbion. Alcohol dependence has a profound effect on the lives of millions of people around the world and we believe that Naltrexone Depot has the potential to play a major role in their treatment. We are very impressed with Oakwood’s capabilities, and find them to be a premier service provider in this particular field.”

Mark Smith, President of Oakwood said, “We are pleased to enter into this collaboration with elbion, and its dynamic and experienced management team. We believe that Oakwood’s ability to provide rapid formulation development and refinement, as well as scale up and clinical and commercial manufacture, will bring this project to a successful conclusion.”

About Naltrexone Depot

Naltrexone Depot is a novel, sustained release formulation of naltrexone in development for the treatment of alcohol dependence. The product is formulated for once-a-month intramuscular injection. From the injection site, naltrexone is slowly released into the blood and then into the central nervous system (CNS) where it blocks endorphin receptors. The sustained release mechanism promotes effective blood concentrations of naltrexone in the CNS for a full month, thereby potentially improving treatment outcomes by increasing compliance. Alcohol dependence affects more than 20 million people in the US and Europe.

About elbion

elbion NV is a Belgian specialty pharmaceutical company focused on the development and commercialization of therapeutics for neurological diseases and immunological disorders. The Company has its headquarters in Leuven and additional facilities in Radebeul, Germany.

elbion has a maturing pipeline with products for areas of significant commercial potential and a further portfolio of high quality late pre-clinical development compounds. The most advanced candidate, Naltrexone Depot, is a sustained release formulation of naltrexone for the treatment of alcohol dependence and is currently being prepared to enter pivotal Phase III clinical trials. ELB353, a highly potent PDE4 inhibitor, has completed Phase I trials.

elbion’s strategy is to maximize the value of its product portfolio by further partnering of its compounds and through selectively marketing products in certain territories, building its own sales and marketing operation.

In addition to its own clinical pipeline, elbion has research and license agreement with Wyeth Pharmaceuticals, around elbion’s phosphodiesterase 10 (PDE10) program for CNS disorders with an

initial focus on schizophrenia. elbion also has a research agreement with Gilead Sciences for the discovery and development of new drugs for the treatment of hepatitis C virus.

About Oakwood Laboratories

Oakwood Laboratories, L.L.C., is an emerging specialty pharmaceutical company focused on advanced injectable drug delivery. Its first technology platform, CHRONIJECT™, is a sustained release microsphere formulation that enables a single injection to deliver drug for periods ranging from one week up to one year. Oakwood is currently using this patented technology to develop a portfolio of proprietary products in a variety of therapeutic areas, including oncology, endocrinology, CNS, dermatology and ophthalmology. Oakwood also partners with pharmaceutical and biotechnology companies to apply its drug delivery technology to new chemical entities or to extend the patent life of existing products. The company operates an aseptic manufacturing facility for the production of clinical and commercial supplies of products employing CHRONIJECT™ technology, as well as other liquid and lyophilized parenteral pharmaceuticals for contract customers. Oakwood Laboratories, L.L.C. is located in the greater Cleveland area in the USA.

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